

I Claim:

1 1. A method of creating new securities from existing shares of common
2 stock in one or more companies, the method comprising the step of:
3 creating two new securities from the original common stock, said securities
4 comprising an equity dividend strip and a nondividend paying stock.

1 2. The method of claim 1 wherein:
2 the common stock is a single class of stock in a single company.

1 3. The method of claim 1 wherein:
2 the common stock is stock from companies comprising a preexisting index.

1 4. The method of claim 1 wherein:
2 the common stock is stock from two or more companies.

1 5. The method of claim 1 wherein:
2 the common stock is owned indirectly via a mutual fund.

1 6. The method of claim 1 wherein:
2 the common stock is owned indirectly via a unit investment trust.

1 7. The method of claim 1 wherein:
2 the common stock is owned indirectly via index shares.

1 8. The method of claim 1 wherein:
2 the new securities are traded on an exchange.

1 9. The method of claim 1 wherein:
2 the new securities are traded over the counter.

1 10. The method of claim 1 wherein:
2 the new securities are privately traded.

1 11. The method of claim 1 wherein:
2 the same investor holds said equity dividend strips in a different account from
3 said nondividend paying stock.

1 12. The method of claim 12 wherein:
2 an investor holds said equity dividend strips in a retirement account and holds
3 said nondividend paying stock outside of a retirement account.

1 13. The method of claim 12 wherein:
2 an investor contributes said equity dividend strips to a charity and retains said
3 nondividend paying stock.

1 14. The method of claim 1 wherein:
2 said equity dividend strip is for dividends for a limited term.

1 15. Equity dividend strips comprising:
2 a security which pays the security's owner an amount calculated in consideration
3 of actual dividends paid by one or more companies, said amount not being calculated in
4 consideration of market value of underlying stock of said one or more companies.

1 16. The equity dividend strips of claim 15 wherein:
2 the amount paid to the security's owner is calculated in consideration of actual dividends
3 of one company.

1 17. The equity dividend strips of claim 15 wherein:

2 the amount paid to the security's owner is calculated in consideration of actual dividends
3 of two or more companies.

1 18. The equity dividend strips of claim 15 wherein:
2 the amount paid to the security's owner is calculated in consideration of actual dividends
3 of companies in a preexisting index.

1 19. The equity dividend strips of claim 15 wherein:
2 the amount paid to the security's owner is calculated in consideration of actual dividends
3 of companies in a specified group.

1 20. Shares with a detachable dividend strip comprising:
2 a security which allows its owner to separate and transfer ownership of ordinary
3 cash dividend payments.

1 21. The shares with a detachable dividend strip of claim 20 wherein:
2 said shares with a detachable dividend strip are issued directly by the company in
3 whom the shares provides ownership.

1 22. The shares with a detachable dividend strip of claim 20 wherein:
2 said shares with a detachable dividend strip are not issued directly by the
3 company in whom the shares provides ownership.

1 23. The shares with a detachable dividend strip of claim 20 wherein:
2 said shares with a detachable dividend strip are issued by a mutual fund.

1 24. The shares with a detachable dividend strip of claim 20 wherein:
2 said shares with a detachable dividend strip are issued by a unit investment trust.

1 25. Nondividend paying shares comprising:

2 a security which has the characteristics of common stock except that the security's
3 specification does not provide for allowing payment of ordinary cash dividends to the
4 security's owner.

1 26. The shares of claim 25 wherein:
2 said security is issued directly by the company in whom the shares provides
3 ownership.
4

1 27. The shares of claim 25 wherein:
2 said security is not issued directly by the company in whom the shares provides
3 ownership.
4

1 28. The shares of claim 25 wherein:
2 said security is issued by a mutual fund.
3

1 29. The shares of claim 25 wherein:
2 said security is issued by a unit investment trust.
3

1 30. Equity dividend strip futures or options comprising:
2 an exchange traded futures or options contract including terms which are
3 determined in consideration of actual dividend payments on shares of common stock in
4 one or more companies.

1 31. The equity dividend strip futures or options of claim 30 wherein:
2 said futures or options contract is based on terms determined in consideration of
3 actual dividend payments of a single company's stock.

1 32. The equity dividend strip futures or options of claim 30 wherein:
2 said futures or options contract is based on terms determined in consideration of
3 actual dividend payments of stock of more than one company.

1 33. The equity dividend strip futures or options of claim 30 wherein:
2 said futures or options contract is based on terms determined in consideration of
3 actual dividend payments of companies comprising a preexisting index.

1 34. Combining one or more detachable equity strips and one or more
2 nondividend paying stocks to recreate one or more shares of a security originally issued
3 with a detachable dividend strip.